

Report of the IIM Jammu Evaluation and Review Committee (ERC)

December 2022

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Foreword

In keeping with the Indian Institutes of Management Act 2017, which came into force from January 31, 2018, and its own Regulations, the Board of Indian Institute of Management, Jammu (IIMJ) appointed an Evaluation and Review Committee (ERC) consisting of a group of three experts:

Professor Leena Chatterjee, Professor of Organizational Behaviour, BITS School of Management and ex Faculty, Indian Institute of Management, Calcutta

Savita Mahajan, ex Deputy Dean, Indian School of Business

Professor G Raghuram, Principal Academic Advisor, National Rail and Transportation Institute, and ex Director, Indian Institute of Management, Bangalore

The ERC had its first meeting with the Director and Board of IIMJ on June 27, 2022.

It was decided that the ERC members may meet among themselves to decide on data inputs and plan the way forward, including a visit to IIMJ. The nominated IIMJ coordinating team would provide the required data and coordinate for any other support.

The ERC had discussions amongst themselves by telephone and email, including online meetings. Various data inputs were made available as requested. The same were also made available in hard copies.

The visit to IIMJ by the ERC was from August 01 to August 04, 2022. This included a visit to Srinagar campus of IIMJ. Apart from examining the data provided, the ERC had meetings (Exhibit 1) with many stakeholders during its four day visit to IIMJ.

In addition, the ERC met Alumni and recruiters in an online meeting on August 27 and August 30, 2022 respectively.

Apart from exchanging among themselves by telephone, and email/WhatsApp, the ERC had five online meetings to prepare the report. More data as requested was made available. Exhibit 2 gives the list of all the data made available to the ERC. A draft report was submitted in September 2022. After further discussions with the IIMJ leadership and some Board members, which happened in mid-December 2022, this report was submitted in December 2022.

The ERC wishes to place on record the support received from all stakeholders including the Board, the Director, the coordinating team, the faculty, staff, students, recruiters, and alumni, for the various inputs provided.

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Abbreviations

AIIMSJ	All India Institute of Medical Sciences, Jammu
B.Tech	Bachelor of Technology
BoG	Board of Governors
CAO	Chief Administrative Officer
CII	Confederation of Indian Industry
CPWD	Central Public Works Department
CSR	Corporate Social Responsibility
CTC	Cost to Company
DAP	Differently Abled Persons
EEC	Executive Education & Consultancy
EMBA	Executive Master of Business Administration
EnDP	Entrepreneurship Development Programme
ERC	Evaluation and Review Committee
FA & CAO	Financial Advisor and Chief Accounts Officer
FDP	Faculty Development Programme
FICCI	Federation of Indian Chambers of Commerce & Industry
FY	Financial Year
GoI	Government of India
GoJK	Government of Jammu and Kashmir
HA & HM	Hospital Administration and Health Care Management
HEFA	Higher Education Financing Agency
HR	Human Resources
HRD	Human Resource Development

IIM	Indian Institute of Management
IIMJ	Indian Institute of Management, Jammu
IIML	Indian Institute of Management, Lucknow
IIT	Indian Institutes of Technology
IITJ	Indian Institute of Technology, Jammu
IPM	Integrated Programme in Management
IT	Information technology
J&K	Jammu and Kashmir
MBA	Master of Business Administration
MDP	Management Development Programme
MoE	Ministry of Education
MoU	Memorandum of Understanding
MSME	Micro, Small & Medium Enterprises
NEP	New Education Policy
NIRF	National Institutional Ranking Framework
PE & EO	Project Engineer and Estate Officer
PGDM	Post Graduate Diploma in Management
PGP	Post Graduate Programme
Ph.D.	Doctor of Philosophy
PPO	Pre-Placement Offer
PR	Public Relations
R&M	Repair and Maintenance
SIP	Summer Internship Project
ST	Scheduled Tribes

TAC	Thesis Advisory Committee
TBD	To be decided/determined
UK	United Kingdom
USA	United States of America
VF	Visiting Faculty

1 Introduction

Overview

IIMJ is the 20th and the latest IIM, one of the seven third generation IIMs, which was formally set up in 2016. IIMJ was set up by the Central Government through the Ministry of Education (MoE), then Ministry of Human Resource Development (HRD) with the support of the Government of Jammu and Kashmir (GoJK). IIMJ was registered as a society under the Jammu and Kashmir Societies Registration Act 1988 vide Registration number 1008-S dated December 26, 2016. The Central Government provided budgetary support for capital expenditure of Rs 425 cr, and for revenue expenditure of Rs 90 cr over five years from 2016-17 till 2021-22. The GoJK facilitated a temporary campus and provided land of 200 acres for a permanent campus.

Like all the other third generation IIMs, IIMJ was to be mentored in the initial years by an older IIM, which for IIMJ was Indian Institute of Management, Lucknow (IIML). The first batch of students came in as part of the two-year Post Graduate Programme (PGP) starting the academic year 2016-18. The IIMJ's first Board of Governors (BoG) was constituted in 2016. The first Chairman of the Board was Mr. Vinay Sheel Oberai, Secretary, Department of Higher Education, Ministry of HRD. The current Chairman is Dr. Milind Pralhad Kamble, whose tenure began on May 7, 2019, for four years.

The first full-time Director of IIMJ, Professor B S Sahay, who earlier served as Director at IIM Raipur, joined on October 4, 2018, with a five year tenure.

IIMJ started in a transit campus, called the Canal Road Campus at the earlier Engineering college of Jammu University. With increasing intake of students, a second transit campus was taken on lease, called Jallo-Chak Campus. A permanent campus is under construction at Jagti Campus on Katra Road, expected to be ready by December, 2022.

IIMJ, along with all the other IIMs, came under the newly enacted Indian Institutes of Management Act, 2017, from January 31, 2018. The Act gave greater autonomy to the institution under Board governance. A significant outcome was that each IIM became a degree granting institution and hence the PGP could be awarded the Master of Business Administration (MBA), unlike only a Post Graduate Diploma in Management (PGDM) until then.

IIMJ has made many strides over the past six years. Starting with one degree granting programme in 2016-18 and graduating 47 students, in 2021-22 it admitted 382 students into five degree granting programmes, resulting in a total of 605 students on campus. Admissions for 2022-23 are over, and with an increase in batch sizes, there would be over 800 students of which over 700 students are expected to be on campus. The number of entering students in the two-year MBA programmes has increased from 54 in 2016 to 255 for the 7th batch starting 2022.

The first full-time faculty were recruited during 2017-18. Starting with five full-time faculty in 2017, IIMJ has 34 faculty as of August 2022.

The total revenue has gone up from Rs 13.57 cr in 2016-17 to Rs 67.75 cr in 2021-22 and a projection of Rs 96.09 cr in 2022-23. This is further projected to go upto Rs 171.85 cr in 2026-27. The revenue figures include the grant from MoE, which would peak at Rs 31.71 cr in 2022-23, when the total revenue would be Rs 96.09 cr, and the surplus before depreciation would be Rs 41.84 cr. In 2023-24, when there would no longer be MoE support, there would be a surplus of Rs 32.46 cr and quite sufficient to cover the depreciation setoff. This surplus would be increasing and is expected to be Rs 60.37 cr in 2026-27.

Based on the above and an overall assessment, the ERC has crystallized the following Strengths, Areas for Focus, Opportunities and Threats:

Strengths

1. Strong financials in terms of surplus generation
2. Supportive BoG
3. Director with strong execution capabilities and key support staff
4. Collaborations - primarily local and some international

Areas for Focus

1. Processes to manage transit infrastructure and transition
2. Branding and communicating the reality that Jammu is a safe place for a faculty career
3. Review of nascent programmes and feedback processes for the same

Opportunities

1. Growing investments and economic activity in Jammu and Kashmir, and Ladakh, with stakeholders seeing an opportunity in IIMJ
2. Management impact potential in Micro, Small & Medium Enterprises (MSME), Health, Horticulture, Tourism and Defence

Threats

1. Security matters and international advisories affecting collaborations
2. Competition from other IIMs and other top management schools

In the above context, we examine the currently stated aspirations of IIMJ through its Vision and Mission.

Vision

- To develop leaders and entrepreneurs who can perform globally to make a valuable difference to the Society and the Corporate world.

Mission

- To position IIMJ as one of the top business schools in India with global outlook imbedded with regional and national focus.

- To be known as a business school par excellence for outstanding value-based quality education, high quality research, executive education, consultancy and strong corporate as well as international linkages.
- To create a B-School, which will serve the humanity, the society, the state, and the nation for economic growth and prosperity.

The fundamental question for IIMJ is how to be distinctive while keeping its specific Mission of regional focus and service to the state.

The above fundamental question must further be viewed in the context that 20 IIMs have been set up in India to create human capacity for its economic growth. Further, the region in which they are located has for long been viewed as a conflict zone. Given the competitive environment, and the challenges in the region, this question becomes even more significant.

The ERC has kept the above fundamental question and context at the forefront, while doing the evaluation and review. This report is structured into 12 sections. This first section presents an Introduction. The second section focuses on Governance, followed by the Programme Portfolio and then Students and Alumni. The fifth section moves onto the Faculty and Research, and then Collaborations. Issues related to Executive Education are addressed in the seventh section, followed by a focus on Academic Support System. The ninth section examines Infrastructure and Administrative Support, followed by Financial Management. We then look at Culture and Ethics. The last and the 12th section provides a Summary of Key Observations and Recommendations.

2 Governance

The Institute is governed by a BoG with members from the corporate sector, academics, and representatives of the national and state governments. Currently, the Board has 11 members. There are no faculty representative members in the Board. We gather that the process is in place for this, and soon two faculty will be appointed to the Board.

Most of the Board members will be stepping off between December 2022 and April 2023, and would be eligible for a second tenure of four years. If the tenures are being extended, it would be important to ensure that the next stepping off does not happen all at once, from the point of view of continuity. IIMJ must use this opportunity to bring in at least one foreign citizen, who will be able to provide global perspectives, keeping in view the Mission. This will also be useful for global rankings and accreditation.

The Board and the executive leadership have created the systems and processes required as per the IIM Act of 2017. IIMJ, as an institution of national importance, has full autonomy with no Government interference in day to day activities. However, there are certain national policy guidelines that the IIMs must abide by, such as reservation of seats for disadvantaged groups in society and recruitment norms for faculty and non-teaching staff. The BoG is primarily concerned with, for example, undertaking periodic reviews of the Institute's functioning, facilitating collaborations, starting new programmes, overseeing budgets, setting tuition fees, ensuring implementation of Human Resources (HR) Policy and Service Rules, and the like. The Board meets at least four times in a year. It does not have to share its surplus with the Government or any parent organization and is free to decide on its investment priorities.

The Vision of the institute (as stated in Section 1 'Introduction') is "to develop leaders and entrepreneurs who can perform globally to make a valuable difference to the Society and the Corporate world". While this is a good Vision, given the trends of expectations globally and nationally from high quality management institutes, this Vision does not address the **research based direct impact**. The current Vision statement may lead to research for education (developing leaders and entrepreneurs), but not for direct impact on various stakeholders like corporates, society, state, nation and humanity. This needs to be reflected on and the Vision suitably modified.

The Mission of the institute is based on four pillars:

- i. Global outlook embedded with regional and national focus
- ii. Value based education, research, executive education, consultancy
- iii. Corporate as well as international linkages
- iv. Serving humanity, society, state, and nation

The Core Values are:

- i. Indian Ethos and Business Ethics
- ii. Excellence
- iii. Innovation and Entrepreneurship
- iv. Integrity
- v. Collaboration

vi. Inclusive and Sustainable

IIMJ has a logo representing the rising sun and a flying eagle whose six wings symbolise the six Core Values. The logo incorporates the Motto सा विद्या या विमुक्तये (sourced from the Vishnu Puranam), meaning “It is knowledge that liberates”. IIMJ is ahead of many other younger IIMs in having a well-designed logo with an apt Motto.

The Mission, Core Values and the Motto are specific and comprehensive, providing an opportunity for good governance.

IIMJ participated in the National Institutional Ranking Framework (NIRF) for the first time in 2021. It was placed in the 76 to 100 band. In 2022, it was ranked 36, better than their own expectation of being in the 40 to 50 range. Among the third generation IIMs, they were just behind IIM Visakhapatnam which was ranked at 33. In 2021, IIMJ has started the process of seeking accreditation from Business Graduates Association (BGA), Association to Advance Collegiate Schools of Business (AACSB), and European Quality Improvement System (EQUIS) by becoming a member of European Foundation for Management Development (EFMD). This will help benchmark performance and give direction for improvement.

The internal governance is headed by the Director, supported by Dean (Academics) and various Academic Committees. There is an Academic Council consisting of all faculty which discusses all academic policy matters. Each programme administered by a faculty programme Chair, supported by a programme office. Faculty are categorised by academic areas, where area related matters are discussed with faculty area coordinators leading it. Other activities that are driven by faculty are admissions, student affairs, placement, international relations, and ranking and accreditation. All administrative support is headed by the Chief Administrative Officer (CAO) and Financial Advisor and Chief Accounts Officer (FA & CAO) and Project Engineer and Estate Officer (PE & EO).

3 Programme Portfolio

The first programme rolled out at IIMJ in 2016 was the two-year flagship PGDM. The Institute was mentored by IIML in its initial years, and the first batch of 47 students graduated in 2018. The intake has increased over the years and in 2022, 255 students were admitted into the first year of the MBA programme.

Over the years, IIMJ has added six new programmes starting with a Doctor of Philosophy (Ph.D.) Programme in 2020-21. The five-year Integrated Programme in Management (IPM), Executive Master of Business Administration (EMBA), and Dual Degree (an integrated Bachelor of Technology (B.Tech) with an MBA) with Indian Institute of Technology, Jammu (IITJ) were started in 2021-22. A specialised MBA (Hospital Administration and Health Care Management (HA & HM)) offered jointly with All India Institute of Medical Sciences, Jammu (AIIMSJ) and IITJ, and a part-time Ph.D. were started in the current academic year 2022-23. The highlights of each programme are discussed below:

Two-year MBA

The curriculum of the MBA programme is similar to that of other IIMs and students are required to complete 115.5 credits over the two years:

	Term I	Term II	Term III	Total
Year 1	Core Courses	Core Courses	Core Courses	
Credits	21	22.5	21	64.5
Hours	210	225	210	645

	Term IV	Term V	Term VI	Total
Year 2	Electives plus Summer Internship Project (SIP)	Electives	Electives	
Credits	18 + 3 = 21	15	15	51
Hours	180	150	150	510

Some notable features of the curriculum include a compulsory Business Analytics course in the first year, a mandatory non-credit course on Happiness, and a compulsory one-week Bharat Immersion Programme Internship as partial requirement of the course on Corporate Social Responsibility (CSR).

The pedagogy used by faculty is largely case based, but also includes lectures, role plays and simulations. Additionally, from time to time, based on the recommendation of faculty, the MBA Office organizes value-added one to three day workshops on topics such as Python or Entrepreneurship and New Venture Planning which students are required to compulsorily attend. The current and past students of the Institute are appreciative of the inputs and academic rigour of the MBA programme.

In its initial years, the first three batches were taken for a four to six-week international immersion with *École Supérieure de Commerce de Paris* (ESCP) in London, Berlin and Turin respectively where they attended classes in areas such as Corporate Finance, Marketing, Strategy and Innovation, Business Ethics and Technology Management. Industry visits were also organized as part of the immersion. Subsequent batches have been offered international exchange opportunities with partner schools. These initiatives have given the students both cross-cultural exposure as well as opportunities to expand their networks.

Ph.D. Programmes

a. Full-time

This is a full-time residential programme that offers doctoral scholars an opportunity to pursue research in different specializations of management. Currently, three batches have enrolled for the programme, and a total of 10 students are at various stages of the programme:

No. of Students	Batch 1	Batch 2	Batch 3
	4 (1 Female + 3 Male)	2 Female	4 Female
Programme Progress Status	1. Scholars have done with thesis proposal	1. Both scholars are about to complete their course work	Course work of batch 03 has already started.
	2. Scholars are working as per their research objectives	2. Preparing for the comprehensive examination	
	3. Scholars attended workshop and conferences		
	4. Published paper and case study		

Students can enrol in one of the following areas of specialization:

- Business Communication
- Business Policy, Strategy & Entrepreneurship
- Economics & Business Environment
- Finance and Accounting
- IT Systems & Analytics
- Marketing
- Operations & Supply Chain Management
- Organizational Behaviour & Human Resource Management

Currently the design and curriculum of the Ph.D. programme at IIMJ is a little different to a typical doctoral programme at the more mature IIMs. The student is expected to complete the programme within three years with the possibility of an extension for one more year only under special circumstances, on the recommendation of the Thesis Advisory Committee (TAC). In any case, the student is expected to complete their dissertation within five years. Students are required to complete one year of coursework and then take the comprehensive examination. Doctoral students have to complete a total of 21 courses, which include both MBA level courses (16) and doctoral level courses (5). The students are exposed to courses on research methods, quantitative and qualitative methods and teaching pedagogy, in addition to a few advanced courses in their areas of specialization. The institute could explore the possibility of collaborating with other IIMs in allowing their students to take doctoral level courses being floated in their areas of interest at these institutes.

The TAC for each student is formed in their first year and comprises two internal members and one external member from abroad, preferably from a partner institution. Students are required to present their thesis proposal in an open seminar, and their final thesis is reviewed and defended before the TAC. As a prerequisite to their thesis defence, students are required to have one Journal Paper that has been accepted/ published in A* or FT-50, or an 'A' or 'B' category publication of ABDC journal quality list, and these publications must be from the thesis work of the scholar.

Students are given adequate scholarships, and grants for purchase of a computer/laptop, contingency grants and a conference grant of up to Rs 2,00,000 after successful completion of the comprehensive exam for attending one International Conference, up to two National Conferences, and one Doctoral Consortium Seminar during their tenure as students.

b. Part-time

The part-time Ph.D. programme was started in 2022-23. Eleven (3 female and 8 male) scholars have registered for the programme. Here too, students are required to complete their coursework in the first year. However, the students are required to attend classes online with the students of the EMBA programme. Another difference from the full-time Ph.D. programme is that the scholar is expected to complete his/her doctoral dissertation in five years. Under special circumstances, an extension may be granted to the scholar up to six years on the recommendation of the TAC and with the approval of the Doctoral Research Committee. In any case, the entire programme should be completed within seven years.

With a recently set up separate doctoral programme office, processes are getting streamlined and students have better support. It is expected that as the programme moves from its current nascent phase and matures, it will be further strengthened through a process of feedback and review, and by benchmarking with the best institutes in India and globally.

IPM

The founding batch of 58 students (49 female and 9 male) joined the five-year IPM at IIMJ from the academic year 2021-22. The admission for IPM was undertaken through a Joint Integrated Programme in Management Admission Test (JIPMAT), conducted by National Testing Agency (NTA), MoE, Government of India (GoI). Currently the class comprises 47

female and 8 male students. The registration for the second batch is scheduled for early September and 62 students (52 female and 10 male) have been selected.

The program's aim is to integrate management education with Science, Technology, Engineering, and Mathematics (STEM). The curriculum is thus designed to provide students with courses in science, the social sciences, and management. In order to provide students with quality inputs in the sciences and social sciences, the institute will need to expand its pool of faculty to include experts from these disciplines. This could be a combination of full-time faculty and visiting faculty.

The first three years the IPM is structured on the basis of two semesters per year, while in the last two years, students are integrated into the MBA programme on the basis of three terms per year. Students have an option to exit the programme after one year with a certificate in basics of management, after the second year with an advanced certificate in management and after the third year with a Bachelor of Business Administration (BBA) degree. A minimum Cumulative Grade Point Average (CGPA) of 6 is required for students who wish to continue into the MBA. An advantage of running the IPM is the natural diversity it brings into the MBA programme.

The programme has a gender imbalance in that the ratio of females is very high, partly due to the admissions scoring pattern. This needs to be reviewed at the earliest.

EMBA

IIMJ admitted its first batch of 28 working executives as EMBA students from the academic year 2021-22. In the second batch, 23 students have registered for the programme. The EMBA is offered in blended mode for executives with a minimum work experience of three years. Students are required to visit the campus for six days every term, which includes the exams for each course.

While the programme provides an opportunity to experienced professionals to complete their degree with minimal disruption to their work routine and personal pursuits, it may also alleviate any locational disadvantage that IIMJ may pose for prospective students. Currently, the programme is in a nascent stage, and it is too early to judge the value of the programme. In order to be sustainable, the programme would need to scale up the number of students per batch. It would also be useful to review whether it would be better to offer a specialised programme on Health Care Management, Business Analytics or Entrepreneurship instead of a generic EMBA.

Dual Degree Programme (B.Tech and MBA)

IIMJ and IITJ have signed a Memorandum of Understanding (MoU) to launch an integrated Dual Degree Programme in B.Tech and MBA. The six-year programme aims at preparing the students to undertake techno-managerial roles in the corporate and public sectors.

The 48 students who were selected for this programme in the first batch are required to complete their studies in two distinct stages: a four-year B.Tech and a two-year MBA. Students who get a minimum CGPA of 7 in the B.Tech will be given the opportunity to continue their studies at IIMJ without going through the formal admissions process. There is

also an option for students to exit this programme at the end of four years with a B.Tech degree. While the students can avail of a minor in Management Sciences by taking courses offered by IIMJ during their B.Tech, the details are yet to be fleshed out. This can also potentially lead to the Dual Degree Programme becoming five years, in line with the New Education Policy (NEP).

MBA (HA & HM)

This is the newest two-year programme launched by IIMJ in collaboration with AIIMSJ and IITJ. The first batch of 50 students joined in 2022-23. The programme structure is given below:

Programme Structure - Year I								
Year	Courses/ Credits	IIMJ		AIIMSJ		IITJ		Total Credits
		Courses	Credits	Courses	Credits	Courses	Credits	
I	Term I	7	18.0	1	3.0	0	0	21.0
	Term II	5	12.0	3	7.5	1	3	22.5
	Term III	6	13.5	2	4.5	1	3	21.0
	Total	19	43.5	6	15.0	2	6	64.5
Programme Structure - Year II								
Year	Courses/ Credits	IIMJ		AIIMSJ		IITJ		Total Credits
		Courses	Credits	Courses	Credits	Courses	Credits	
After Year I and Before Year II	SIP	3						3
II	Term IV	1	3	3	9	1	3	
	Term V	1	3	3	9	1	3	
	Term VI	1	3	4	12	0	0	
	No. of Credits	3	9	10	30	2	6	45
II	Two Courses of Independent Study (CIS) Term IV and Term V	Three credits each (One in Hospital and the other in Health Care Organisation)						6
Total Programme Credits								54

The first batch of students are currently staying at IIMJ, and will shift to AIIMSJ in their second year. It is visualised that 50% of the courses will be offered by IIMJ, 40% by AIIMSJ and 10% by IITJ. Admission process is similar to the two-year MBA. This is an innovative niche programme, leveraging the strengths of the three institutes.

Overall, IIMJ has taken initiative in launching a number of programmes, especially in the last three years. The institute has also leveraged the expertise of sister institutions such as AIIMSJ and IITJ to jointly develop and offer innovative programmes. While this is to be commended, it does put pressure on the institute's faculty and its current infrastructure. As it moves forward, the institute should try to consolidate its programmes and focus more on the quality of output and the learning experience of its students.

4 Students and Alumni

Student Experience

IIMJ has over 800 students in degree granting programmes during the academic year 2022-23, of which 98 in the Dual Degree Programme are with IITJ. The total number is expected to cross 1800 by 2026-27, of which 280 students will be with IITJ and 70 students with AIIMSJ.

The table below depicts the year in which each programme was started, and the growth in student numbers, since inception:

Sl.	Programme	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
	MBA-I	47	62	58	97	240	242	255
	MBA-II		47	62	58	97	217	239
1	MBA	47	109	120	155	337	459	494
	Ph.D. full-time	-	-	-	-	4	2	4
2	Ph.D. full-time (cumulative)					4	6	10
New Programmes								
	IPM-I	-	-	-	-	-	58	62
	IPM-II							55
3	IPM						58	117
	EMBA-I	-	-	-	-	-	28	23
	EMBA-II							28
4	EMBA						28	51
	Dual Degree-I	-	-	-	-	-	48	50
	Dual Degree-II							48
5	Dual Degree						48	98
6	Ph.D. part-time							11
7	MBA (HA & HM)	-	-	-	-	-	-	50
	Total students	47	109	120	155	341	599	831

The MBA was started in 2016-17. The full-time Ph.D. programme was started in 2020-21. Five new programmes were started in the last two academic years, including the IPM, EMBA, Dual Degree with IITJ, part-time Ph.D., and the MBA (HA & HM).

The quality of students based on the competitive environment, and the location challenges posed by the region, is good. The diversity in terms of geography is also encouraging, particularly for the IPM.

The diversity in terms of gender and academic background has varied over the years and across programmes. The first batch of the IPM has 49 female students out of the total cohort of 58 and the second batch has 52 female students out of a total of 62. This is due to the extra

points awarded to female applicants in the admissions process. The ERC understands that this will be corrected from the third batch so as to have better gender diversity in the batch. There is a similar experience with the full-time Ph.D. programme. The gender balance for the MBA programme has been quite erratic and showing a declining trend in recent years. The share of non-engineers has also been erratic, but with an increasing trend in recent years. The table below shows the gender and academic diversity for the MBA programme:

Year	% Female	% Non-engineers
2019-21	NIL	29%
2020-22	35%	60%
2021-23	21%	43%
2022-24	19%	77%

During 2019-21, all the females left the programme due to perceived security concerns. However, given the large number of younger females in the IPM, such concerns alone may not explain the low percentage of females in the MBA programme. A focused admissions drive to attract more females, by doing outreach programmes in select colleges across the country, would be beneficial. IIMJ alumni from these colleges could be used for these outreach initiatives.

The social diversity was in keeping with the Government regulations, except for (Scheduled Tribes (ST) and Persons with Disability (PwD) (more recently being called Differently Abled Persons (DAP)) candidates, where the total pool of applicants itself is very small.

Currently, the yield ratio on the number of offers made is small, but this should improve in the coming years, as the Institute's NIRF ranking improves, as does its visibility and overall brand image.

The ERC interacted with the entire student body across all programmes, at both the transit campuses, Canal Road, and Jallo Chak. A brief separate meeting was also held with the members of the Student Council. Students were satisfied with the academic programme, and commitment and accessibility of the faculty. This was more so for the older MBA programme. Some issues with the course offerings for the newer programmes may be looked into, based on periodic feedback received from students and faculty. (These have been dealt with in Section 3 on 'Programme Portfolio'.)

The ERC visited the facilities at both the transit campuses, and found the residential infrastructure stretched. While these teething problems are not unusual in the early years of building an Institution, and in fact they will continue to be experienced for the initial months after moving into the new campus at Jagti, the ERC would like to recommend putting in place a robust mechanism for addressing these issues, in consultation with the students, on a regular and frequent basis. Periodic meetings with the CAO and Director are necessary to enhance the overall student experience, and make them feel that they are being heard and action is taken to address their issues.

Placements

Placements have been given an appropriate focus, resulting in better outcomes over the years. In 2022, in spite of COVID-19 pandemic, students have received an increase of 31% in average salary with Cost to Company (CTC) as high as Rs 32 lakhs per annum. The number of offers received scaled up to ensure 100% placement for the 217 students in 2022 compared to 94 students in 2021. Sectors ranging from IT & Analytics, Automotive, FinTech, Banking, Financial Services, and Insurance (BFSI), Edtech, Logistics and E-Commerce, Consulting, Energy, etc. came to recruit. Well known corporates who visit the older IIMs recruited at IIMJ. The year-wise placement details for the MBA programme are listed below:

Year	No. of Students	Average CTC (Rs. Lakhs)	Highest CTC (Rs. Lakhs)
2017-19	62	9.40	12.90
2018-20	58	10.64	24.50
2019-21	94	10.34	32.00
2020-22	217	13.78	32.00

These outcomes have been a result of enhanced outreach and recruiter connect including an annual HR and Leadership Summit, the upswing in the overall job market, post covid, and the increased acceptance in industry to do online interviews, thus overcoming the challenge of difficult travel conditions to Jammu.

More focus should be put on converting summer internships to Pre-Placement Offers (PPOs). The fact that these internships have faculty mentors and attract course credits, gives them the required seriousness on the part of the student as well as the recruiter.

Alumni Engagement

IIMJ has a small alumni pool today, but this will increase exponentially in the years to come, on account of the additional programmes, and increase in student numbers in the MBA. Early engagement with alumni is a step in the right direction.

Alumni engagement can be enhanced, for mutual benefit, by seeking their support in:

- admissions outreach to undergrad colleges,
- expectation setting from the programme, during Orientation
- providing awareness of different career options, the skill sets required for each, and choice of elective courses that would prepare a student for that industry sector
- preparing students for placement interviews and case analysis,
- bringing newer companies to campus for recruitment.

The issue of alumni status for short term executive education participants was raised by the faculty Alumni Committee. We feel that in keeping with best practices in Business Schools world over, executive education participants should form a separate (Executive) Alumni Association with differentiated benefits from those available to participants of degree programmes.

5 Faculty and Research

As of August 2022, there were 33 faculty on the roles of IIMJ, for a total student strength which could be touching 800. Even discounting the part-time and dual degree students (who begin their education at IITJ), there would be 650 students, implying the potential to have up to 65 faculty. It is important that IIMJ recruit more faculty in a continuing missionary approach. Apart from contribution to teaching, this will help in providing better quality research, executive education and policy making for academic administration.

One of the deterrents in moving towards the required faculty strength has been faculty retention, primarily due to the perceptions of Jammu as a place for an academic career. The 33 faculty are those who have retained from a total set of 61 who joined the institution. The number of offers made would be more than 61, with some choosing not to accept IIMJ. The primary reasons for the perceptions are (i) opportunities for spousal employment, (ii) quality of life due to non-availability of local transport for connectivity and quality of medical support and (iii) security issues due to being close to conflict zones. It is important that these issues are addressed, both in a real sense and at a perceptual level. Faculty accommodation in the new campus, MoUs with the neighbouring institutions for infrastructure sharing and institute operated bus and taxi connectivity should help.

About one third of the faculty are from the reserved categories. This is better than many of the IIMs, especially the older ones. This reflects a welcome inclusive approach to faculty recruitment. Efforts to recruit for inclusion must be sustained. About 20% of their faculty are women. IIMJ should focus on improving the gender ratio. Flexibility in location should be considered to attract more faculty, especially women.

There are opportunities to review the balance across the academic background profile of the faculty. These would include dimensions such as institution of their doctoral work, post Ph.D. academic work experience and international exposure.

Faculty are organized into eight academic areas, the maximum being in Marketing, followed by Operations and Supply Chain. Attention would be required to balance faculty supply across some of the other core areas.

Attention must be given to recruiting a few faculty at the professor level, even if it be so, on a full-time contract mode. They could also come in as Professors of Practice or Professor Emeritus. Recently retired faculty from other IIMs would be a potential pool. This would help both in mentoring younger faculty in research and teaching, and balancing administrative workload among the faculty.

The institute strives to encourage research excellence by providing generous grants to fund research proposals submitted by its faculty. The institute encourages faculty to present their findings in national and international conferences and has designed a research incentive policy to encourage faculty to publish their work in high quality publications. The number and quality of publications per capita is going up, reflecting a healthy research culture among the faculty.

Centres should help channelize impact making research. Currently, there are two centres: Centre for Innovation and Entrepreneurship, and Anandam - Centre for Happiness. The Centre for Happiness is unique and can provide a platform for researching on Indian Knowledge Systems, which is also a thrust area of the NEP. In addition to these Centres, focus on the regional MSME could be a priority, especially since the local ecosystem including the Jammu and Kashmir (J&K) Bank are supportive. A Centre on Health Management could synergize with the programme offered in HA & HM, enabling research that could feed into the programme. This can also facilitate improved quality of engagement with AIIMSJ. Going forward, given the faculty strength and aspiration, Centres focused on a sub aspect of Marketing and a sub aspect of Supply Chain Management are possibilities.

With a five-year look ahead scenario, the faculty strength of 133 is planned for the year 2026-27, when the total number of students are expected to be 1800. The faculty strength is an ambitious target and can be achieved only with efforts on faculty retention and brand building.

Faculty retention needs a focused approach. While recruitment and promotion systems are in place, there are opportunities to balance the workload among the faculty. Efforts on brand building IIMJ and Jammu as a location would be important. The fact that significant investments are being made in J&K and Ladakh, student's willingness to come and study at IIMJ and that security issues are being dealt with are important parameters to highlight. In addition, providing locational flexibility and institutional infrastructure support (already being done to a reasonable extent) including residential accommodation in the new campus would add to faculty retention.

6 Collaborations

Local

IIMJ has done a commendable job, in building collaborative partnerships, with local academic institutions and industry associations. A complete list of such organisations, with whom a formal MoU has been signed, for a host of mutually beneficial activities, is listed below:

- All India Institute of Medical Sciences, Jammu
- Indian Institute of Technology, Jammu
- The Institute of Chartered Accountants of India, New Delhi
- The Institute of Company Secretaries of India, New Delhi
- The Institute of Cost Accountants of India, Kolkata
- Dalit Indian Chamber of Commerce
- Dr. Ambedkar International Centre, New Delhi
- Entrepreneurship Development Institute of India, Ahmedabad
- National Stock Exchange Academy, Mumbai

The creation of a Diversity Cell, which was inaugurated by the Honourable President of India, Shri Ram Nath Kovind, is a unique and commendable initiative, in collaboration with CII and Dalit Indian Chamber of Commerce and Industry (DICCI), for empowering young entrepreneurs from the underprivileged and marginalised communities.

The new academic programmes started in collaboration with IITJ and AIIMSJ are especially praiseworthy. Jammu is the only city in the country to have the three (IIM, IIT, AIIMS) institutes of national importance. The ERC met with the Directors of both IITJ and AIIMSJ, and was heartened to see the camaraderie and understanding among them for experimenting with innovative offerings, as also for sharing their infrastructure facilities (at IIMJ and IITJ which are located close to one another) for the benefit of their respective communities.

The ERC recommends that for each of these partnerships, a 'champion' be designated in each Institution, who will follow through in implementing the aspirational ideas laid out in the MoUs.

The ERC met with the representatives of the local chapters of both Federation of Indian Chambers of Commerce & Industry (FICCI) and Confederation of Indian Industry (CII). There is potential for IIMJ to work with both these industry associations, in designing short term programmes, and grooming young entrepreneurs in the J&K region.

The ERC met with the Managing Director of J&K Bank, along with his senior leadership team, at their headquarters in Srinagar. The MoU signed with J&K Bank offers great opportunities for doing capacity building programmes for the local youth and MSMEs in the J&K and even Ladakh region.

Global

IIMJ has also entered into partnerships with the following international institutions, for student and faculty exchange programmes, and for doing joint research and conferences:

- Alba Graduate Business School, Greece
- CENTRUM PUCP Business School, Peru
- Deakin University, Australia
- Duale Hochschule Baden-Württemberg Lörrach, Germany
- ESC Clermont Business School, France
- HEM Business School, Morocco
- Instituto de Estudios Superiores de Administración, Venezuela
- Kazan National Research Technical University, Russia
- Liverpool John Moores University, UK
- Montpellier Business School, France
- School of Management - University of Bradford, UK
- SolBridge International School of Business, South Korea
- The University of The South Pacific, Fiji
- University of Scranton, USA
- The University of Alabama at Birmingham, USA

Currently, the level of student exchange is limited, primarily because of security concerns pertaining to the J&K region, among the host countries of these institutions. However, online teaching by faculty from some of these institutions, as well as conduct of online conferences, with international participation, has been possible. IIMJ should continue to work in this area. Global connectivity gives scope for benchmarking, learning for innovation, and continuous improvement of quality. It also improves global ranking.

Globalization needs to be thought of in multiple dimensions. It would be useful to bring in Board members who are foreign citizens. Similarly, at the faculty level, IIMJ should attempt to recruit some faculty with foreign citizenship, and/or some who have international exposure including those with a Ph.D. from abroad. Providing opportunities for short term visits (including sabbaticals) of foreign faculty would be beneficial to guide the junior faculty in research and teaching.

7 Executive Education

Executive education and consultancy have been identified as a key result area, and one of four main activities of IIMJ. It is commendable that in a short span of six years, the Institute has taken initiative to launch a variety of programmes, such as Faculty Development Programmes (FDPs), open and in-company Management Development Programmes (MDPs), and Entrepreneurship Development Programmes (EnDPs). IIMJ has also partnered with national institutions such as the Institute of Company Secretaries of India, New Delhi, Entrepreneurship Development Institute of India, Ahmedabad, and the Dalit Indian Chamber of Commerce to launch joint management and leadership development programmes.

Recently, IIMJ has made forays into the long duration e-MDP space and has tied up with Eruditus as the technology partner to offer a one-year executive programme in General Management and two six-month certificate programmes in Machine Learning and Artificial Intelligence, and Digital Marketing. This is a good move to attract those markets which perceive IIMJ to have a locational disadvantage. There are plans to launch three new programmes with the National Stock Exchange Academy, their recently added technology partner. The table below lists the year wise number of different executive programmes conducted by the Institute:

Year	Programme Category				
	Faculty Development Programme	Entrepreneurship Development Programmes	In-Company MDP	Open MDP	Technology Partnered Programmes
2016-17	0	0	0	0	0
2017-18	0	0	0	0	0
2018-19	0	0	0	0	1
2019-20	4	0	0	0	0
2020-21	0	1	0	0	0
2021-22	5	5	1	0	6
2022-23	0	2	0	2	0
Total	9	8	1	2	7

The faculty at IIMJ have also undertaken three consultancy projects so far, of which two have been completed and one is ongoing. Details of the projects are given below:

Sl. No.	Project	Project Amount (Rs. Lakhs)
1	Five-Year Business Plan for Jammu and Kashmir Projects Construction Corporation (JKPCC).	8.45
2	Restructuring/Reorganization of Public Works (R&B) Department of J&K.	20.10
3	Academic Partnership for creating a learning ecosystem to Mahatma Gandhi National Fellowship under Skills Acquisition and Knowledge Awareness for Livelihood Promotion (SANKALP), The Ministry of Skill Development and Entrepreneurship (MSDE), Government of India.	455.00 (Excluding GST)

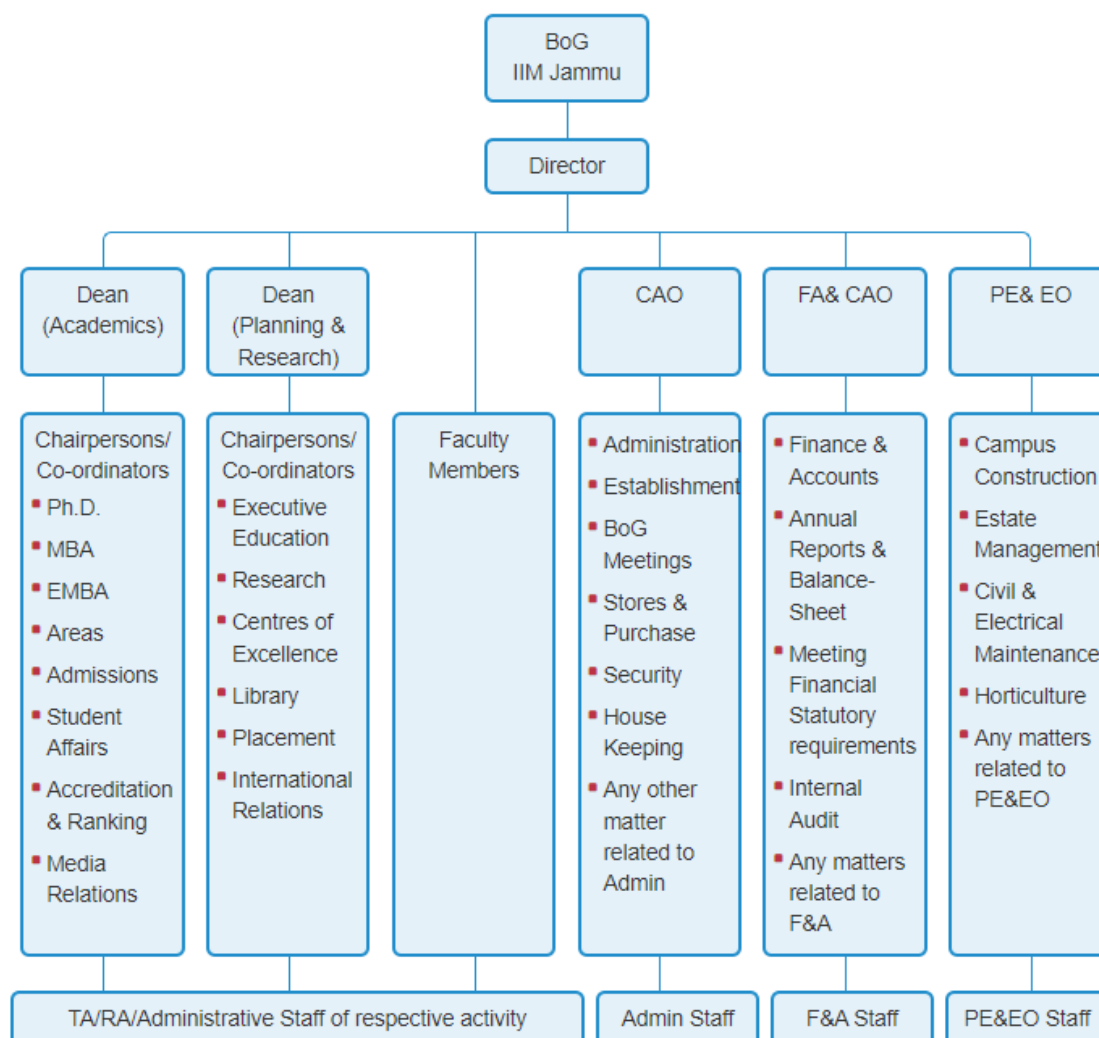
In January 2020 a transit campus was set up in Srinagar with a view to primarily focus on corporate training and Entrepreneurship. The campus has good infrastructure and has residential facilities for conducting programmes for executives, corporate clients, and local entrepreneurs, however the onset of covid has delayed plans to conduct programmes. The Srinagar campus can become a good location for conducting FDPs, open and sponsored MDPs and EnDPs, both as an attractive destination and as an alternative to Jammu, where the Institute would have to incur additional costs in keeping participants in a hotel, until they shift to the permanent campus.

While the institute has made a good start in the executive education space, there is potential to scale up offerings in executive education. Rather than offering a plethora of programmes, where the institute may face competition from other IIMs, the institute could identify a few thrust areas and offer niche programmes which would be relevant to businesses in the region, such as in areas like MSME, Health, Horticulture and Tourism. The Institute could also offer programmes targeted at defence organisations and government agencies in the region. It is commendable the institute has taken a step in this direction by signing an MoU with the J&K Bank to offer executive training to its employees. A six-month programme for defence officers is also being proposed.

Streamlining and augmentation of the quality and quantity of executive education would benefit IIMJ, in terms of a good revenue stream, building its reputation with the corporate sector, and providing ideas for impact making research.

8 Academic Support Systems

The academic support systems include the programme offices for each programme (MBA, Ph.D., IPM, EMBA, Dual Degree (B.Tech and MBA) and MBA (HA & HM)), the admissions office, the accreditation and ranking office, student affairs, media relations, placement, executive education, research, international relations, centres of excellence and the library. The staff in each of these offices report to the Chairperson/s of the activity, or to the Librarian in the case of the library staff. The entire system comes under the leadership of the two Deans, Dean (Academics) and Dean (Planning and Research). Unfortunately, currently only the Dean (Academics) is in office due to the untimely passing on of the second Dean a few months ago, and therefore all the academic support offices report to Dean (Academics). The organization structure of all the supporting offices is given below:



The effective and smooth running of any academic programme or activity is dependent on the administrative support provided by a competent and experienced programme office. The Institute has been faced with a challenge of recruiting and retaining experienced staff to run the various activities. The current sanctioned strength of staff is 56 while IIMJ has 41 on its

rolls. At the rate at which the Institute is expanding its programmes and activities, it needs to significantly increase not only the sanctioned strength of staff, but also the number on the rolls to support the growth. (This is further discussed in Section 9 'Infrastructure and Administrative Support'.)

Many of the staff recruits have joined within the last one year, and a number of young employees have joined as Management Trainees. At the senior level, a few officers have had to take on the responsibility of multiple offices. For example, a single Administrative Officer has been appointed as the convenor of multiple academic programmes. While this may facilitate coordination between programmes, it could also lead to excessive workload or lack of required focus. Until recently, the doctoral programme was being supported by the MBA office which had an impact on the running of the programme. The situation has since improved, with the doctoral programme office having its own in charge. Similarly, the library timings were viewed as not being adequate, perhaps due to shortage of library staff. It is also important to have officers with the required experience. Hiring a few retired staff from the older IIMs would bring in value. It would also help if staff recruits are sent on exposure visits to some of the older IIMs.

Overall, the ERC was of the view that while the institute has delivered in terms of growth and expansion as well as external collaborations and initiatives, there is a need to ensure strong administrative support to the programme offices such that student learning and outcomes are not compromised in any way.

9 Infrastructure and Administrative Support

Infrastructure

As already mentioned in Section 4, 'Students and Alumni', IIMJ is currently operating out of two temporary campuses, one from the old Jammu University campus on Canal Road and the other, at a distance of 12 Kms, at Jallo Chak. The first year MBA and MBA (HA & HM) students reside at the Jallo Chak campus and the MBA second year, and IPM students reside at the Canal Road Campus. As a result of the growth in the last two years, the hostel accommodation, and attendant facilities at both the campuses has fallen short of the need. The ERC visited the new campus, under construction, at Jagti. Development of the campus will happen in phases, with the first phase accommodating about 600 students. There is good progress in the civil works, and it is hoped that the new academic year in 2023 will start at the new campus. After the campus is ready, IIMJ will give up the facilities at the Jallo Chak campus, which have been leased from a private party. The Canal Road campus will be retained and the IPM will continue to run from this campus for some years.

There is great anticipation, regarding the move to the new campus, among the students and faculty, and a sense that all their current issues will be resolved as soon as they move to the new campus. The ERC feels that this expectation needs to be managed in a transparent manner, so that all stakeholders understand that the new campus will also have teething issues for several months, and its distance from Jammu city will throw up its own challenges.

The ERC visited the Srinagar campus of IIMJ, which is ideally located close to the airport and with good residential and teaching facilities. The Incubation Centre is also well equipped. Going forward, these facilities need to be more optimally utilised. The ERC felt that the nomenclature of 'Off Campus' did not sound 'inclusive'. The ERC suggests that it be referred to as 'IIM Jammu, Srinagar Campus'.

Administrative Support

The administrative support functions report to the CAO, FA & CAO and PE & EO, who each in turn report to the Director. The organization structure given in Section 8 'Academic Support Systems' highlights this. Policies and processes in each of these functions are well defined and documented.

However, staffing for some of these functions has posed a challenge, for a variety of reasons. As with faculty retention, staff attrition has also been high. Of the 67 staff members recruited since inception, 41 are currently on IIMJ rolls. About half of these have been recruited within the last one year, some of them as Management Trainees with no prior work experience. The quality and qualifications of staff is generally good, however understaffing in many departments, puts a pressure on delivery of services. For a student strength of 620, the number of staff employed should be 68 as against the present 41. (Based on the student/faculty ratio of 1:1, and the prescribed faculty/staff ratio of 1:1.1). In fact, with the new intake of 60 IPM students this year, and a similar number next year, the required staff strength would be even higher.

In addition, the ERC felt that the following issues require focused attention:

- Training of staff members, including outsourced staff, in developing a service orientation, and in empathetic communication. This is essential, in particular for addressing the needs of persons with disability.
- Thinking through the need for some differences in policies relating to undergraduate students vs MBA and doctoral students, who are much older.
- For the new campus, consider recruiting service providers for catering, housekeeping and horticulture who are from the private sector, and can offer better quality of services and can display better service orientation.

While there is a Committee for Public Relations (PR) & Communications, the ERC felt that it would be useful to have a strategic focus on Marketing and Brand Building for the Institute. This has also been highlighted in Section 5 'Faculty and Research', while discussing faculty retention. A clear branding and marketing strategy would be useful in planning targeted outreach campaigns, using the appropriate print and social media channels.

The ERC felt that a key task for the brand management team would be to change the perception of Jammu as a location, among all stakeholders. This would include potential students, their families, faculty and recruiters. A joint effort with the local government, and industry associations may be more effective, and credible.

10 Financial Management

IIMJ has managed its finances well over the years and for the future (Exhibit 3). It started with a revenue of Rs 13.57 Cr in 2016-17 including the Government grant, reaching a revenue of Rs 67.75 Cr in 2021-22. The last of the grants would be in 2022-23, when the total revenue is expected to be Rs 96.09 Cr. The revenues are expected to be Rs 171.85 Cr in 2026-27.

The surpluses have been increasing year on year. The surplus during 2021-22 was Rs 41.84 Cr, with the cumulative surplus being Rs 89.27 Cr. The cumulative surplus is expected to cross Rs 140 Cr by 2022-23 and Rs 324 Cr in 2026-27. This is a healthy situation for IIMJ, especially in the context of the stoppage of the Government grant.

With further capital expenditure for growth and repayment of the current capital expenditure loan, a cash balance in hand of about Rs 25 Cr in 2026-27 is planned. For the volume of activity that IIMJ is planning, this balance is on the lower side for financial security. The implication could be for spacing the future growth and investments appropriately.

The primary source of revenues are from tuition with the two-year MBA and then the five-year IPM which between them will provide more than Rs 100 Cr annually by 2026-27. Executive education and certificate related programmes are expected to provide Rs 35 Cr. While the tuition income from the degree granting programmes would be a stable source in numbers, the headroom for increase in tuition at 5% per annum may not exist in a competitive environment. It would be important to ensure that placement happens in a manner that the tuition is acceptable. Focused attention on executive education including online programmes would be essential.

In terms of expenses, a faculty strength of 133 is planned for the year 2026-27, when the total number of students are expected to be 1800. This is an ambitious target, which would be achievable only if IIMJ builds a strong reputation without compromising quality. The leadership should be open to increasing academic expenses to support faculty research and centres, which is really more in the nature of 'investment'. Similarly, maintenance to sustain the quality of infrastructure should not be compromised.

The financial administration appears to be based on strong fundamentals, with a professionally driven supporting team. Audit processes are in place, including internal audit, concurrent audit and statutory audit.

11 Culture and Ethics

The Core Values of IIMJ as given in Section 2 ‘Governance’, include a focus on the Indian ethos and business ethics, excellence, innovation and entrepreneurship, integrity, collaboration, and to be inclusive and sustainable. It is heartening to note that many of these values are integrated in the culture and activities of the institute.

The institute adopts an inclusive policy in its admission policies across programmes, and tries to meet its quotas for each of the reserved categories. It is not able to fulfil its quotas only in two categories, namely, ST and DAP due to paucity of an available pool of candidates. The institute also tries to maintain gender parity in the various programmes. However, as seen in Section 4 ‘Students and Alumni’, the gender share has been reducing in the flagship MBA programmes. On the other hand, the full-time Ph.D. and IPM have been having a high share of females. There is a balance in the number of students taken from engineering, commerce, science and other undergraduate disciplines, as compared to other IIMs where engineering graduates form the largest pool. The share of non-engineers in the MBA programme has gone up from 29% to 77% between the batches entering in 2019 and 2022. There are also efforts at getting the right balance in terms of work experience. Efforts are required in bringing in international students for an added dimension of diversity. All this lends to a culture of diversity, increasing the quality of the learning ecosystem.

The institute must be commended for creating a Diversity Cell to empower young entrepreneurs from the challenged communities (as already mentioned in Section 6 ‘Collaborations’.)

The Institute has adopted systems and processes to encourage ethical behaviour amongst the students. There are strict policies to discipline students who engage in indiscipline or unfair practices. As mandated, the institute has an Internal Complaints Committee (ICC) to handle any cases of sexual harassment.

One aspect of the culture that may be further strengthened is to encourage greater student centricity among all members of the community. For an academic institution, students are the “raison d’etre” for all its purposes and initiatives, and it is important to actively communicate and engage with them.

The focus on the Indian ethos is demonstrated by the establishment of Anandam: Centre for Happiness, and the inclusion of a non-credit required course on Happiness in each of the degree granting programmes. The Centre, which is a distinctive aspect of IIMJ, is also engaged in research, organizing counselling and yoga, meditation and inspirational talks to promote mental wellbeing on the campus, and in offering leadership development programmes. The focus on the Centre must be reinforced. Additionally, students of all the programmes are required to complete a one-week Bharat Immersion Programme as part of the course on CSR.

The Center for Entrepreneurship and Innovation is actively engaged in creating a culture that facilitates dissemination of knowledge about innovation and entrepreneurship among students, prospective entrepreneurs, women entrepreneurs, academic community and industry to increase the growth of such ventures. IIMJ offers courses on entrepreneurship and new venture planning.

The institute encourages research excellence by providing generous grants to fund research, for presenting research findings in national and international conferences and towards incentives for publishing in high quality publications. One constraint however is that with the increase in the number of programmes and activities of the institute, the faculty are burdened by a heavy teaching load and administrative responsibilities, which may impact their focus on research. The institute needs to identify mechanisms to deal with these constraints; for example, capacity building in administrative support, rationalizing courses that can be offered across programmes etc. As a management school in a region focusing on development, entrepreneurship and inclusion, IIMJ should strive for impact making research. As already mentioned in Section 2 'Governance', even the vision can be reviewed towards this. It is important to continue to build a culture of impact making research excellence.

12 Summary of Key Observations and Recommendations

1. IIMJ has made many strides over the past six years. Starting with one degree granting programme in 2016-18, students were admitted into seven programmes in 2022-23. Admissions for 2022-23 are over, and with an increase in batch sizes, there are over 800 students of which over 700 students are expected to be on campus. The number of entering students in the two-year MBA programmes has increased from 54 in 2016 to 255 for the 7th batch starting 2022. The first full-time faculty were recruited during 2017-18. Starting with five full-time faculty in 2017, there are 34 faculty as of August 2022.
2. The fundamental question for IIMJ is how to be distinctive while keeping its specific Mission of regional focus and service to the state. This question must further be viewed in the context that 20 IIMs have been set up in India to create human capacity for its economic growth. Further, the region in which they are located has for long been viewed as a conflict zone. Given the competitive environment, and the challenges in the region, this question becomes even more significant.
3. Currently, the BoG has 11 members out of the approved strength of 15. The remaining positions should be filled up at the earliest. After the two faculty positions have been filled up, of the remaining two, at least one should be a foreign citizen. This will also be useful for global rankings and accreditation.
4. Most of the Board members will be stepping off between December 2022 and April 2023, and would be eligible for a second tenure of four years. If the tenures are being extended, it would be important to ensure that the next stepping off does not happen all at once, from the point of view of continuity.
5. The current Vision statement may lead to research for education (developing leaders and entrepreneurs), but not for direct impact on various stakeholders like corporates, society, state, nation and humanity. This needs to be reflected on and the Vision can be suitably modified.
6. IIMJ is ahead of many other younger IIMs in having a well designed logo with an apt Motto. The Mission, Core Values and the Motto are specific and comprehensive, providing an opportunity for good governance. It is heartening to note that many of the Core Values (the Indian ethos and business ethics, excellence, innovation and entrepreneurship, integrity, collaboration, and to be inclusive and sustainable) are integrated in the culture and activities of the institute.
7. In the NIRF in 2022, IIMJ was ranked 36, better than their own expectation of being in the 40 to 50 range. In 2021, IIMJ has started the process of seeking accreditation from international agencies. This will help benchmark performance and give direction for improvement.
8. Formal mechanisms should be set up for frequent engagement with students, to receive their feedback and expeditiously resolve issues that come up. This may require conscious training of staff across all levels, particularly those who interact with the students,

including outsourced staff. This would be required in the new campus as well, where teething problems will be inevitable in the initial months.

9. The introduction of several new programmes has put pressure on the faculty and infrastructure. The new campus would ease the infrastructure concerns to an extent. Even so, in the direction of the consolidation, it would be useful to moderate the numbers per section and postponing the introduction of additional sections.
10. To enrich the course offerings in the Ph.D. programmes, collaborations could be considered with other IIMs/institutions. Being a nascent programme, it would be useful to review the structure, curriculum and outcomes of the Ph.D. programme.
11. Normally, EMBA programmes at Business Schools are taught by senior and experienced faculty. Since many faculty at the Institute are expectedly young, some training in improving engagement with EMBA students would be useful.
12. Each MBA level programme has its own set of unique course offerings, with no common courses that can be taken by students across programmes. Providing common courses will not only reduce overall faculty effort, but also provide the students an opportunity to learn from the diverse student body across programmes.
13. Placement outcomes have been improving over the years. This is a result of enhanced outreach and recruiter connect including an annual HR and Leadership Summit, the upswing in the overall job market, post covid, and the increased acceptance in industry to do online interviews, thus overcoming the challenge of difficult travel conditions to Jammu.
14. Summer internships have faculty mentors and attract course credit. This gives them the required seriousness on the part of the student as well as the recruiter. Consequently, there should be more focus put on converting summer internships to PPOs.
15. Engagement with alumni has begun. The early start is welcomed and provides for involvement on various dimensions. In keeping with best practices in Business Schools world over, executive education participants should form a separate Alumni Association with differentiated benefits from those available to participants of degree programmes.
16. In terms of faculty diversity, there are opportunities to review the balance across the academic background profile of the faculty. These would include dimensions such as institution of their doctoral work, post Ph.D. academic work experience and international exposure. Efforts to recruit for inclusion, on which IIMJ has done well, must be sustained. IIMJ should focus on improving the gender ratio. Flexibility in location should be considered to attract more faculty, especially women.
17. Providing opportunities for short term visits of experienced foreign faculty, for sabbaticals, to guide the junior faculty in research or teaching, would be very beneficial. Also, appointing senior retired faculty from other IIMs, on a contractual basis, would be useful. They could come in as Professors of Practice or Professor Emeritus. This would help both in

mentoring younger faculty in research and teaching, and balancing administrative workload among the faculty, thereby improving faculty retention.

18. The creation of a Diversity Cell for empowering young entrepreneurs from the underprivileged communities is a unique and commendable initiative.
19. Anandam, the Centre for Happiness, is a creative and unique idea. This Centre can provide a platform for researching on Indian Knowledge Systems, which is a thrust area of the NEP. For it to be sustainable and continue to add value in research and training, appropriate faculty should be recruited.
20. Currently, there are two centres: Centre for Innovation and Entrepreneurship, and Anandam - Centre for Happiness. Going forward, a Centre on the regional MSMEs could be a priority, especially since the local ecosystem including the J&K Bank are supportive. A Centre on Health Management could synergize with the programme offered in HA & HM, enabling research that could feed into the programme and improving the quality of engagement with AIIMSJ. Given the faculty strength and aspiration, Centres focused on a sub aspect of Marketing and Supply Chain Management are possibilities. Centres should help channelize impact making research.
21. The collaborative programmes started with IITJ and AIIMSJ are unique, and commendable in their Vision. It was heartening to see all three institutions of national eminence share a collegial understanding and willingness to collaborate across many dimensions. The MoUs signed with these two institutions are quite comprehensive and wide ranging in their scope. It would be useful to identify senior faculty or staff who would take ownership of implementing the ideas outlined in the MoUs.
22. The MoU with J&K Bank is a good initiative and a potential source of support and funding for initiatives aimed at enhancing the capacity of MSMEs in the region. IIMJ should move in the direction of leveraging and enhancing the scope of this MoU.
23. Rather than offering a plethora of open executive programmes, where IIMJ may face competition from other IIMs, the institute could identify a few thrust areas and offer niche programmes which would be relevant to businesses in the region, such as in areas like MSME, Health, Horticulture, Tourism and Defence.
24. The administrative processes relating to faculty, students and non academic staff have been well documented in the various Manuals and Handbooks, and widely disseminated.
25. While there is a Committee for PR & Communications, it would be useful to have a strategic focus on Marketing and Brand Building for the Institute. A clear branding and marketing strategy would be useful in planning targeted outreach campaigns, using the appropriate print and social media channels. A key task for the brand management team would be to change the perception of Jammu as a location, among all stakeholders. This would include potential students, their families, faculty and recruiters. A joint effort with the local government, and industry associations may be more effective, and credible.

26. There is great anticipation regarding the move to the new campus, among the students and faculty, and a sense that all their current issues will be resolved as soon as they move to the new campus. This expectation needs to be managed in a transparent manner, so that all stakeholders understand that the new campus will also have teething issues for several months, and its distance from Jammu city will throw up its own challenges.
27. It would be useful to draw up a long term plan for the Srinagar campus. Focusing on entrepreneurship training and incubation facilities for local youth of the Kashmir region is a good idea. So also the focus on executive education, particularly customised programmes for corporates and Government organisations.
28. IIMJ has managed its finances well over the years and for the future. The financial administration appears to be based on strong fundamentals, with a professionally driven supporting team.
29. The surpluses have been increasing year on year. The cumulative surplus is expected to cross Rs 140 Cr by 2022-23 and Rs 324 Cr in 2026-27. This is a healthy situation, especially in the context of the stoppage of the Government grant. With further capital expenditure for growth and repayment of the current capital expenditure loan, a cash balance in hand of about Rs 25 Cr in 2026-27 is planned. For the volume of activity that IIMJ is planning, this balance is on the lower side for financial security. The implication is for spacing the future growth and investments appropriately.

Exhibit 1: Schedule of Meetings with ERC

Campus: Canal Road, IIMJ
Days 1-3: August 1-3, 2022

Time/ Duration		Venue	Name of the Activity	Name of the Activity Head/ Faculty/ Staff/ Others
Time	Duration (Minutes)			
Day 1: August 1, 2022				
0900 – 0945 hrs	45	Board Room	Interaction with the Director, IIMJ	Prof. B. S. Sahay, Director
0945 – 1030 hrs	45	Board Room	Interaction with the Chairman and Members, BoG, IIMJ	Dr. Milind Kamble, Chairman, BoG and Members of BoG: Through Online
1030 – 1100 hrs	30	Board Room	Interaction with Dean (Academics)	Prof. Jabir Ali, Dean Academics
1100 – 1115 hrs	15	Board Room	Tea	
1115 – 1200 hrs	45	Board Room	Interaction with MBA Programme Team	<ul style="list-style-type: none"> • Dr. Nitin Upadhyay, Chairperson (MBA) • Prof. Jabir Ali • Dr. Sujeet Kumar Singh • Administrative Team Members
1200 – 1245 hrs	45	Board Room	Interaction with MBA (Hospital Administration & Health Care Management) Team	<ul style="list-style-type: none"> • Dr. Harsha Jariwala, Chairperson (MBA (HA & HM)) • Dr. Kapil Manohar Gumte • Dr. Khalid Mehmood, AIIMSJ • Dr. Suresh Devasahayam, IITJ • Administrative Team Members

1245 – 1330 hrs	45	Board Room	Interaction with Integrated Programme in Management (IPM) Team	<ul style="list-style-type: none"> • Dr. Kapil Manohar Gumte, Chairperson, IPM • Dr. Nitin Upadhyay • Dr. Baljeet Singh • Administrative Team Members
1330 – 1430 hrs		Faculty Dining Hall	Lunch	Mr. Rajesh Sharma, Co-Chairperson, FICCI Jammu & Kashmir
1430 – 1515 hrs	45	Board Room	Doctoral Program	<ul style="list-style-type: none"> • Dr. Vaseem Akram, Chairperson, Doctoral Program • Prof. Jabir Ali • Dr. Sujeet Kumar Singh • Administrative Team Members
1515 – 1600 hrs	45	Board Room	Executive MBA	<ul style="list-style-type: none"> • Dr. Mahesh Gadekar, Chairperson (EMBA) • Prof. Jabir Ali • Dr. Pankaj K. Agarwal • Dr. Rashmi Ranjan Parida • Dr. Sarbjit Singh • Administrative Team Members
1600 – 1615 hrs	15	Board Room	Tea Break	
1615 – 1645 hrs	30	Board Room	Executive Education and Consultancy	<ul style="list-style-type: none"> • Dr. Pankaj K. Agarwal, Chairperson (Executive Education) • Prof. Jabir Ali • Dr. Prateek Jain • Dr. Mahesh Gadekar • Administrative Team Members
1645 – 1715 hrs	30	Board Room	Research & Publications	<ul style="list-style-type: none"> • Dr. Sujeet Kumar Singh, Chairperson, Research

				<ul style="list-style-type: none"> • Dr. Vaseem Akram • Mr. Shailesh K Lohiya
1715 – 1745 hrs	30	Board Room	Centre for Innovation & Entrepreneurship	<ul style="list-style-type: none"> • Dr. Muqbil Burhan, Chairperson • Dr. Prateek Jain, • Prof. Jabir Ali • Dr. Ateeque Shaikh • Dr. Baljeet Singh • Dr. Avinash Kumar • Dr. Mamta Tripathi • Dr. Manu Bansal
1745 – 1815 hrs	30	Board Room	Anandam: The Center for Happiness	<ul style="list-style-type: none"> • Dr. Mamta Tripathi • Dr. Rashmi Ranjan Parida • CA Rajat Jain
1815 – 1945 hrs	90	CR1	Interaction with Faculty	All Faculty Members
Day 2: August 2, 2022				
0900 – 0930 hrs	30	Board Room	Admission Committee	<ul style="list-style-type: none"> • Dr. Rashmi Ranjan Parida • Dr. Vaseem Akram • Dr. Nitin Upadhyay • Dr. Sumant K Biswas • Dr. Ateeque Shaikh • Dr. Mahesh Gadekar
0930 – 1000 hrs	30	Board Room	Placements	<ul style="list-style-type: none"> • Prof. Jabir Ali, Chairperson • Dr. Baljeet Singh, Co-Chair • Dr. Pankaj Agrawal • Dr. Archana Sharma • Dr. Mahesh Gadekar
1000 – 1030 hrs	30	Board Room	Accreditation & Ranking	<ul style="list-style-type: none"> • Dr. Sajith M Mathew, Chairperson • Dr. V. Raj Kumar, Co-Chair

				<ul style="list-style-type: none"> • Dr. Harsha Jariwala • Dr. Rambalak Yadav
1030 – 1100 hrs	30	Board Room	International Relations	<ul style="list-style-type: none"> • Dr. Rambalak Yadav, Chairperson • Dr. Avinash Kumar • Dr. Barnali Chaudhary • Dr. Sarbjit Singh
1100 – 1115 hrs	15	Board Room	Tea	
1115 – 1145 hrs	30	Board Room	Students Affairs	<ul style="list-style-type: none"> • Dr. Barnali Chaudhary, Chairperson • Dr. Somu Gorai, Co-Chairperson • Dr. Kulwinder Kaur • Dr. Minakshi Kumari • Dr. Prateek Jain
1145 – 1215 hrs	30	Board Room	Corporate Communication Committee	<ul style="list-style-type: none"> • Dr. Ateeque Shaikh • Dr. Archana Sahrma • Dr. Ruchi Sehgal
1215 – 1245 hrs	30	Board Room	Library Resource Centre	<ul style="list-style-type: none"> • Dr. Vaseem Akram, Chairperson • Dr. Minakshi Kumari • Mr. Shailesh K Lohiya
1245 – 1315 hrs	30	Board Room	IT Technology & Services	<ul style="list-style-type: none"> • Dr. Nitin Upadhyay, Chairperson • Dr. Prakrit Silal, Co-Chair • Dr. Ateeque Shaikh • Dr. Kapil Manohar Gumte • Dr. Sujeet Kumar Singh
1315 – 1415 hrs	60	Faculty Dining Hall	Lunch	
1415 – 1515 hrs	60	CR1	Interaction with MBA Students	<ul style="list-style-type: none"> • 2nd Year students

1515 – 1615 hrs	60	CR2	Interaction with IPM Students	<ul style="list-style-type: none"> • IPM Students
1615 – 1645 hrs	30	Board Room	Tea Break	
1645 – 1730 hrs	30	Board Room	Interaction with Ph.D. Scholars	<ul style="list-style-type: none"> • Ph.D. Scholars
1730 – 1830 hrs	45	Board Room	Meeting with local external stakeholders	<ul style="list-style-type: none"> • Prof. Manoj Singh Gaur, Director, IITJ • Prof. (Dr.) Shakti Gupta • Director, AIIMSJ
2000 -			Dinner with Faculty	<ul style="list-style-type: none"> • Mr. Rohit Kansal, Principal Secretary, Government of Jammu & Kashmir
Day 3: August 3, 2022				
0900 – 0930 hrs	30	Board Room	Alumni Committee	<ul style="list-style-type: none"> • Dr. Minakshi Kumari • Dr. Archana Sharma • Dr. Sarbjit Singh
0930 – 1030 hrs	60	Jallo Chak Campus - Multi-purpose Hall	Interaction with MBA and MBA (HA & HM) Students	<ul style="list-style-type: none"> • 1st Year Student
1030 – 1300 hrs		Campus Visit, Jagti	IIMJ Permanent Campus Visit	<ul style="list-style-type: none"> • Shri Rakesh Shami • Shri Vivek Basal, CPWD • Shri. Bajrang Singh, CPWD • Shri Shashank Mishra
1300 – 1400 hrs	60	Faculty Dining Hall	Lunch	

1400 – 1500 hrs	60	Board Room	Meeting with State Government nominee.	TBD – Jammu/ Srinagar
1500 – 1545 hrs	45	Board Room	Administration	Cmdr. Kesavan Baskkaran (R)
1545 – 1615 hrs	30	Board Room	Tea	
1615 – 1700 hrs	45	Board Room	Finance & Accounts	CA Rajat Jain & Team
1700 – 1800 hrs	60	Board Room	Debriefing Meeting with the Director	Prof. B. S. Sahay Director

Campus: Srinagar Off-Campus, IIMJ

Day 4: August 4, 2022

Time/ Duration		Venue	Name of the Program/ Activity	Name of the Faculty/ Staff/ Others
Time	Duration (Minutes)			
1330 – 1430 hrs		Dining Hall	Lunch	
1430 – 1600 hrs	60	Campus visit Meeting Room	About Srinagar Off-Campus and Activities	<ul style="list-style-type: none"> • Dr. Muqbil Burhan, Chairperson, Srinagar Off-Campus • Dr. Prateek Jain • Prof. Jabir Ali • Cmdr. Kesavan Baskkaran (R) • Mr. Shailesh K Lohiya
1630 – 1730 hrs	60	Meeting Room	Meeting with local external stakeholders	<ul style="list-style-type: none"> • Mr. Baldev Prakash, MD and CEO J&K Bank
1800 – 1900 hrs	30	Meeting Room	Meeting with local external stakeholders	<ul style="list-style-type: none"> • CII Officials
1900 –			Local Visit	

Exhibit 2: List of Information Submitted to the ERC

Supporting information have been kept in following Google Drive folders:

Sl. No.	Folders	Files/ Sheets	Remarks
1		Self-Appraisal IIMJ and IIMJ Presentation	A summary of activities of IIMJ
2	Programmes	Courses- List of Courses Year-wise ✓ Electives Basket- List of Electives Year- wise ✓ Visiting Faculty (VF) - List of Visiting Faculty Members Year-wise ✓ Faculty- List of Faculty Members Year- wise ✓ VF (21-22)- List of Visiting Faculty MBA AY 2021-22 ✓ MBA Faculty (21-22)- List of Regular Faculty Members MBA AY 2021-22 ✓ International Faculty (21-22)- List of International Faculty Members 2021-22 ✓ Ph.D. (21-22)- List of Faculty Members with course details in Ph.D. Program	Contains information brochure of all academic programmes offered by IIMJ along with the electives; list of faculty/visiting faculty
		Dual Degree B.Tech and MBA	
		Executive MBA 2022-24	
		IIMJ MBA HA & HM 2022-24	
		IPM 2022-23	
		MBA Brochure 2022-23	
3	Research & Publication	No. of Publications Scopus 30- List of Publications	Contains information about the research output by IIMJ faculty along with a list of publications; source; author's network from Scopus.
		Scopus Page-1	
		Scopus Page-2	

		Scopus Page-3	
		Scopus Page-4	
		Scopus Page-5	
4	Faculty, Officers & Staff	List of Employees at IIMJ	Contains list of faculty, officers, and staff
5	Placement Reports	Batch 2 Final Placements Report 2017-19	Contains Summer Internship & Final Placement brochures.
		Batch 3 Final Placements Report 2018-20	
		Batch 3 Summer Placements Report 2018-20	
		Batch 4 Final Placements Report 2019-21	
		Batch 4 Summer Placements Report 2019-21	
		Batch 5 Final Placements Report 2020-22	
		Batch 5 Summer Placements Report 2020-22	
		Final Placement Brochure 2018-19	
		Final Placement Brochure 2019-21	
		Final Placement Brochure 2020-22	
		Summer Placement Brochure 2020-22	
		Summer Placement Brochure 2021-23	
		Summer Placement Brochure 2019-21	
6	Executive Education & Consultancy	2020-21	
		2021-22	
		2022-23	
		EEC Summary	

		<ul style="list-style-type: none"> ✓ FDP Details ✓ EnDP Details ✓ In-Company MDP Details ✓ Open MDP Details ✓ Eruditus MDP Details Consultancy Details	
7	Alumni Data	Alumni event Margdarshan	Contains information of Batch wise Alumni list; events organised
		Alumni event Write-up	
		Alumni events Report Batchwise Alumni Strength <ul style="list-style-type: none"> ✓ Event Details ✓ Batch 1 Details ✓ Batch 2 Details ✓ Batch 3 Details Batch 4 Details	
		Alumni Meet Agenda	
		Alumni Speak event Poster	
		Event Poster	
		Margdarshan Poster	
		Programme Schedule Final	
8	Annual Reports	IIM Jammu Annual Report 2016-17	Contains year-wise Annual Reports
		IIM Jammu Annual Report 2017-18	
		IIM Jammu Annual Report 2018-19	
		IIM Jammu Annual Report 2019-20	
		IIM Jammu Annual Report 2020-21	
9	Policies & Manuals	Accounts Manual Final	Contains IIMJ Regulation; Store & Purchase Manual;
		HR Policy and Service Rules Final	

		IIMJ Regulations 2021	HR Policy & Service Rules and Accounts Manual
		Internal Audit Manual Final	
		Store & Purchase Manual Final	
10	Media Coverage Compilation	Media Coverage 2018-19	Contains year-wise media coverage of various programmes/ activities organized by IIMJ
		Media Coverage 2019-20	
		Media Coverage 2020-21	
		Media Coverage 2021-22	
11	Students Activities	List of Winners and Events of Students Affairs 2021-22	Contains information about the activities and list of students participated in various inter-institute events/competitions
		Students Affairs Event Report 2016-22	
12	Photos and Videos	Photographs and Videos	Contains Walk-through of permanent Campus and few photographs for the events
13	Five year Projection Review Committee	Intake – Campus programmes and Revenue projections	Contains...
14	Admission data	<ul style="list-style-type: none"> ✓ Master of Business Administration ✓ Ph.D. in Management ✓ Executive MBA ✓ Master of Business Administration (Hospital Administration and Health Care Management) ✓ Integrated Programme in Management (IPM) 	Contains...
15	BoGs Composition IIMJ	Composition of BoGs in IIMJ	Contains...
16	Executive Education Consultancy	<ul style="list-style-type: none"> ✓ FDP Details ✓ EnDP Details ✓ In-Company MDP Details 	

		<ul style="list-style-type: none"> ✓ Open MDP Details ✓ Eruditus MDP Details ✓ Consultancy Details ✓ Planned programmes 	
17	Sanctioned and Actual Strength of Non-faculty Positions at IIMJ		Contains...
18	Journal Category		Contains list of Journals along with its category
19	List of Journals		Contains list of the Journals where the faculty members of IIMJ have published research papers.
20	Master list Faculty		Contains details of the faculty members at IIMJ since Inception.
21	Number of Publications		

All presentations that were made during the visit of the ERC were subsequently shared.

Exhibit 3: Financial Data

Actuals financials since inception 2016 to 2021 and Projections for 5 Years (2022 to 2027) of IIMJ												
Sl. No	Particulars	Figures in Crores										
		2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
		Actual	Actual	Actual	Actual	Actual	Actual	BE	BE	BE	BE	BE
	Intake - Campus Programmes											
	MBA	47	109	120	152	317	460	479	520	560	560	630
	MBA (Hospital Administration & Health Care Management) with AIIMSJ and IITJ	0	0	0	0	0	0	50	120	140	140	140
	Joint Dual Degree (B.Tech. and MBA) Programme with IITJ	0	0	0	0	0	0	0	0	0	40	110
	Five-year IPM	0	0	0	0	0	60	118	258	392	526	670
	Full-time Ph.D.	0	0	0	0	4	6	10	30	46	64	80
	Total (A)	47	109	120	152	321	526	657	928	1138	1330	1630
	Intake Online Programmes-											
	Executive MBA (Blended Mode)	0	0	0	0	0	28	51	68	90	90	90
	Part-time Ph.D.	0	0	0	0	0	0	11	41	71	101	120
	Total (B)	0	0	0	0	0	28	62	109	161	191	210
	Grand Total - Intake (A+B)	47	109	120	152	321	554	719	1037	1299	1521	1840
	Faculty Strength	0	2	2	14	21	36	61	82	97	110	133
	Staff Strength	0	2	6	13	24	37	68	91	107	121	147
	Revenue from In-Campus Programme :											
	--MBA	2.72	7.70	6.71	9.32	21.74	33.88	36.38	41.55	46.89	49.24	58.32
	--MBA (Hospital Administration & Health Care Management) with AIIMSJ and IITJ	-	-	-	-	-	-	3.38	8.34	10.17	10.68	11.21
	--Joint Dual Degree (B.Tech and MBA) Programme with IITJ	-	-	-	-	-	-	-	-	-	3.60	10.22
	--Five-year IPM	-	-	-	-	-	2.91	5.72	12.85	21.99	31.80	44.51
	--Full-time Ph.D.	-	-	-	-	-	-	-	-	-	-	-
	Revenue from Online Programme :											
	--Executive MBA (Blended Mode)	-	-	-	-	-	0.87	2.26	3.11	4.29	4.50	4.73
	Ph.D. Online Mode	-	-	-	-	-	-	0.07	0.43	0.80	1.20	1.55
1	Revenue from Academics Fees (Total)	2.72	7.70	6.71	9.32	21.74	37.66	47.80	66.27	84.14	101.02	130.54
2	Revenue from Certification Programmes	-	-	-	-	-	0.86	7.00	10.00	14.00	16.00	21.00
3	Executive Education	-	-	-	0.19	0.50	1.52	6.00	8.00	10.00	12.00	14.00
4	Research Grant	-	-	-	-	-	-	2.00	3.00	4.00	5.00	6.00
5	Interest Income	0.05	0.16	0.84	0.88	1.78	3.46	1.50	1.30	1.20	1.20	0.20
6	Other Income	0.00	0.03	0.37	0.09	0.05	0.07	0.08	0.08	0.09	0.10	0.11
7	Prior Period Income	-	-	0.64	0.01	-	-	-	-	-	-	-

Note-1

Note:-

- 1 Increase of 5% Academic fees has been considered every year.
- 2 Grant of Rs. 5 Lakhs per student per year will be up to FY 2022-23. Thereafter, the Institute has to manage OPEX & CAPEX from IRG (Internal Revenue Generation).
- 3 Academic Expenses considered as 12% of academic Fees for In-Campus programmes including Ph.D. in Online mode
- 3A 80% of the Lectures will be taken by regular faculty and 20% by the visiting faculty.
- 3B Faculty strength calculated on 10:1 for Postgraduate Programmes and 15:1 for Graduate Programmes
- 4 Expenditure for Executive-MBA considered as 40% of academic Fees from Executive MBA
- 5 Expenditure on Certification Programmes considered as 40% of Programme Fee.
- 6 Expenditure on Executive Education considered as 65% of Programme Fee.
- 7 Employees Salary & Benefits will be considered as 25% of academic Fees up to FY 2026-27, and 30% from 2027-28 to align with fitment factor as per the recommendation of pay commission.
- 8 Administration Exp. considered as 15% of total academic fees.
- 9 Minor R&M is required for initial 3 year in New Campus and from 4th year 1.5% of project Cost is considered for Repair & Maintenance.
- 10 Planning for Phase-2 will start from 2025-26, Execution Starts from 2026-27 and Completion in 2027-28.
- 11 Cost considered for Phase - 2 will be around Rs. 380 Crores for construction of 60000 Sq. Meter for Classroom, Academic Space, Hostels, Residential Building and Space for recreational activities.
- 12 Repayment of HEFA Loan starting from January 2026 and amount taken from Repayment Schedule 2 annexed in Term Loan Agreement signed with HEFA on 26th July 2019.
- 13 Construction of 600 hostel beds in the FY 2023-24 & 2025-26, Estimated cost is around Rs. 100 crores (hostel + mess and 3rd floor of academic block etc.) and Rs. 80 crores (hostel only) in FY 2025-26.
- 13A Cost of construction of hostels in FY 2023-24 and FY 2025-26 will be meet out from internal accruals if Grant was not sanction by the Ministry of Education.